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Fisk & Robinson

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Government Bonds

and other

Investment Securities

MEMBERS NEW YORK STOCK EXCHANGE

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Transact a general Foreign and Domestic Bank

Business.

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Allow interest on deposits subject to draft. Act as

Fiscal Agents, negotiate loans and issue mortgage

bonds, of railroads, street railways, gas companies,

etc. Buy and sell securities on commission. Mem-

bers of New York Stock Exchange, Wash-

ington, and other exchanges.

INVESTMENT SECURITIES.

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Members New York Stock Exchange,

74 BROADWAY, NEW YORK.

Up-Town Office, 1234 Broadway.

PHILADELPHIA, BALTIMORE,

31 South Fifth St. 12 South St.

DICK & ROBINSON.

BANKERS,

INVESTMENT BONDS,

80 BROAD STREET, NEW YORK.

FINANCIAL.

E. CLARENCE JONES & CO.

BANKERS.

New York 11 Nassau St.

Philadelphia 110 Fourth St.

MEMBERS N. Y. STOCK EXCHANGE

Investment Securities.

E. H. Rollins & Sons

BANKERS,

19 MILK ST., BOSTON.

HIGH GRADE PUBLIC SECURITIES.

FINANCIAL.

UNION TRUST COMPANY OF NEW YORK.

80 Broadway,

New York, March 24, 1903.

The undersigned, the Trustee under the mortgage

executed by the LOUISVILLE AND NASH-

VILLE RAILROAD COMPANY, BEARING DATE

MARCH 1, 1897, upon the CECILIA BRANCH,

holding the branch railroad of the Louisville, Pa-

duch and Southwestern Railroad Company, ex-

tending from Cecilia station to Louisville, in the

State of Kentucky, hereby gives notice that he

said Louisville and Nashville Railroad Com-

pany, on notice and request by the under-

signed, did on the 23rd day of March, 1903, at its

office in the City of New York, proceed to dis-

pose of the said branch railroad and the mort-

gage thereon, by drawing the same, and that there-

by the following bonds were so designated for pay-

ment, viz:

100 250 457 604 783

22 284 474 671 901

28 381 577 877 1,105

35 480 676 976 1,204

42 577 773 1,073 1,301

49 674 870 1,170 1,400

56 771 967 1,267 1,497

63 868 1,064 1,364 1,594

70 965 1,161 1,461 1,691

77 1,062 1,258 1,558 1,788

84 1,159 1,355 1,655 1,885

91 1,256 1,452 1,752 1,982

98 1,353 1,549 1,849 2,079

105 1,450 1,646 1,946 2,176

112 1,547 1,743 2,043 2,273

119 1,644 1,840 2,140 2,370

126 1,741 1,937 2,237 2,467

133 1,838 2,034 2,334 2,564

140 1,935 2,131 2,431 2,661

147 2,032 2,228 2,528 2,758

154 2,129 2,325 2,625 2,855

161 2,226 2,422 2,722 2,952

168 2,323 2,519 2,819 3,049

175 2,420 2,616 2,916 3,146

182 2,517 2,713 3,013 3,243

189 2,614 2,810 3,110 3,340

196 2,711 2,907 3,207 3,437

203 2,808 2,999 3,304 3,534

210 2,905 3,096 3,401 3,631

FINANCIAL AND COMMERCIAL.

TUESDAY, March 24.

To-day's security market was much the

same as that which immediately preceded

it. It was dull and weak from start to

finish, although trading was somewhat

more active than it was yesterday and

pressure to sell stocks was more noticeable.

Foreign exchange was easier, but time

money was slightly firmer, and call-money

rates did not recede. Exports from this

port for the week were reported at \$11,214,-

418, as against \$10,552,112 last week and

\$10,279,500 last year. The banks again

lost slightly on balance in their transactions

with the Sub-Treasury, and their net loss

so far this week amounts to \$688,000. The

bank position here continues to come in

for more or less adverse criticism upon

the ground that although loans have been

reduced \$30,000,000 in the last three weeks,

the bank surplus reserve is still only slightly

above the minimum and the banks are

less strong in cash holdings than they were.

It is argued that while this condition re-

mains unchanged there is no great room for

an advance in speculative values. All stocks

were about equally weak to-day, but the

declining tendency was most evident in

Union Pacific, American Smelting and

Refining, Rock Island, Amalgamated Cop-

per, Reading, Pennsylvania and the Steel

stocks. A fall in the price of copper metal

in London caused a reduction in the price of

the Commission of the State of Texas to the

various railroad consolidation plans pro-

posed in the State affected the Rock Island

shares. A rumor circulated that the Union

Pacific Railroad's forthcoming statement

of earnings for February would be un-

favorable because of losses incurred by

the machinists' strike and for other reasons.

As the Steel stocks have held very strong

for a long time, their weakness to-day

attracted not a little comment. There was

no cause, however, assigned for the move-

ment or for the fall in the price of American

Smelting and Refining shares. The decline

in Reading and Pennsylvania was regarded

RAILROAD AND OTHER SHARES.

TUESDAY, March 24.

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ment or for the fall in the price of American

Smelting and Refining shares. The decline

in Reading and Pennsylvania was regarded

THE OUTSIDE MARKET.

TUESDAY, March 24.

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of earnings for February would be un-

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no cause, however, assigned for the move-

ment or for the fall in the price of American

Smelting and Refining shares. The decline

in Reading and Pennsylvania was regarded

PHILADELPHIA CLOSING QUOTATIONS.

TUESDAY, March 24.

To-day's security market was much the

same as that which immediately preceded

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finish, although trading was somewhat

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pressure to sell stocks was more noticeable.

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declining tendency was most evident in

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Pacific Railroad's forthcoming statement

of earnings for February would be un-

favorable because of losses incurred by

the machinists' strike and for other reasons.

As the Steel stocks have held very strong

for a long time, their weakness to-day

attracted not a little comment. There was

no cause, however, assigned for the move-

ment or for the fall in the price of American

Smelting and Refining shares. The decline

in Reading and Pennsylvania was regarded

CHICAGO CLOSING QUOTATIONS.

TUESDAY, March 24.

To-day's security market was much the

same as that which immediately preceded

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finish, although trading was somewhat

more active than it was yesterday and

pressure to sell stocks was more noticeable.

Foreign exchange was easier, but time

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